

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the period April 2004 to January 2005

Description	2004/05											
	Revised Estimate R'000	April R'000	May R'000	June R'000	July R'000	August R'000	September R'000	October R'000	November R'000	December R'000	January R'000	Year to date R'000
Exchequer revenue ¹⁾	328,156,209	17,148,792	22,878,804	34,047,584	22,283,692	24,967,925	35,231,074	25,171,881	25,356,546	40,704,508	26,720,592	274,511,398
Departmental requisitions ²⁾	371,686,486	29,878,144	30,532,430	28,428,618	27,139,862	39,958,137	29,646,323	26,021,286	26,992,061	28,484,528	28,320,734	295,402,123
Voted amounts	153,531,637	13,963,128	12,636,090	10,211,578	13,717,885	13,577,306	11,410,420	12,035,851	13,112,803	9,667,941	13,964,518	124,297,520
Statutory amounts	218,388,324	15,908,571	17,896,340	18,217,040	13,415,658	26,380,831	18,235,903	13,985,435	13,879,258	18,810,268	14,349,898	171,079,202
State debt cost net (excluding revaluation)	49,817,000	818,316	1,523,406	3,446,791	237,811	13,186,624	5,046,327	732,046	3,873,792	3,382,440	294,383	30,111,336
Transfer to provinces	164,083,774	14,397,428	15,997,140	14,397,426	12,797,712	12,797,712	12,797,712	12,797,711	12,797,712	14,442,658	13,620,186	136,843,905
Other	4,687,550	692,829	370,794	372,823	380,135	387,495	391,864	395,678	401,754	385,170	445,329	4,223,871
Standing appropriations	44,000	6,445	-	-	6,319	-	-	-	-	6,319	6,318	25,401
Projected savings and under-spending	(277,475)	-	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions	(43,530,277)	(12,729,352)	(7,653,626)	5,618,966	(4,856,170)	(14,990,212)	5,584,751	(849,405)	(1,635,515)	12,219,980	(1,600,142)	(20,890,725)
Extraordinary receipts (net of book profit)	2,014,000	660,946	86,368	24,578	36,795	265,028	258,870	47,219	96,587	258,960	68,230	1,803,581
Extraordinary payments	(7,200,000)	(7,003,647)	-	-	(125,436)	(1,435)	-	(589)	(61,269)	(8,805)	(39,155)	(7,238,336)
Net borrowing requirement	(48,716,277)	(19,072,052)	(7,567,259)	5,643,544	(4,944,811)	(14,726,621)	5,843,622	(802,774)	(1,600,198)	12,472,135	(1,571,067)	(26,325,480)
Total borrowings	48,716,277	19,072,052	7,567,259	(5,643,544)	4,944,811	14,726,621	(5,843,622)	802,774	1,600,198	(12,472,135)	1,571,067	26,325,480
Domestic short-term loans (net)	6,000,000	(119,000)	146,834	(73,083)	26,917	812,917	1,521,917	1,354,087	1,003,917	849,917	519,747	6,044,170
Domestic long-term loans (net)	30,693,105	10,128,708	3,986,692	3,361,631	4,144,432	5,597,499	4,792,365	5,887,408	4,549,320	3,408,715	3,423,310	49,280,080
Loans issued for financing (net)	24,173,105	3,734,315	3,986,692	3,361,631	4,019,031	5,597,499	4,792,365	5,887,408	4,584,993	3,451,335	3,462,398	42,877,667
Loans issued (gross)	53,880,505	3,872,071	4,396,751	3,725,504	4,329,138	5,889,953	4,993,451	6,164,316	4,806,279	3,542,209	3,488,326	45,207,988
Discount	(3,005,300)	(72,077)	(410,059)	(304,054)	(304,254)	(289,054)	(156,988)	(276,619)	(85,828)	(221,050)	(21,402)	(2,162,395)
Redemptions												
Scheduled	(26,702,100)	(65,669)	-	(18,809)	(5,853)	(3,400)	(44,098)	(289)	(236)	(25,046)	(4,526)	(167,926)
Loans issued for switches (net)	(480,000)	(605,607)	-	-	125,401	-	-	-	(35,673)	(42,620)	(39,088)	(697,587)
Loans issued (gross)	7,691,000	6,467,119	-	-	1,223,960	-	-	-	3,140,000	160,000	1,446,798	12,437,877
Discount	(171,000)	(72,726)	-	-	(98,559)	-	-	-	(14,114)	-	-	(185,399)
Loans switched (net of book profit)	(8,000,000)	(7,000,000)	-	-	(1,000,000)	-	-	-	(3,161,599)	(202,620)	(1,485,886)	(12,850,065)
Loans issued for extraordinary purposes (net)	7,000,000	7,000,000	-	-	-	-	-	-	-	-	-	7,000,000
Loans issued (gross)	7,000,000	7,000,000	-	-	-	-	-	-	-	-	-	7,000,000
Buy-backs (net of book profit)	-	-	-	-	-	-	-	-	-	-	-	-
Foreign long-term loans (net)	4,353,900	1,022,703	(3,821)	4,088,442	1,525,718	69,114	-	(2,377,480)	(36,287)	24,518	221,005	4,533,912
Loans issued for financing (net)	4,353,900	1,022,703	(3,821)	4,088,442	1,525,718	69,114	-	(2,377,480)	(36,287)	24,518	221,005	4,533,912
Loans issued	10,183,000	1,046,655	120,429	6,627,174	1,627,428	69,114	-	144,246	85,064	82,632	223,873	9,926,615
Discount	(85,100)	-	-	(85,149)	-	-	-	-	-	-	-	(85,149)
Redemptions	(4,041,000)	(23,147)	(129,181)	(1,636,276)	(2,000)	-	-	(2,040,591)	(129,180)	(48,344)	(3,613)	(4,012,332)
Revaluation	(1,703,000)	(805)	4,931	(817,307)	290	-	-	(481,135)	7,829	(9,770)	745	(1,295,222)
Other movements	7,669,272	8,039,641	3,437,554	(13,020,534)	(752,256)	8,247,091	(12,157,904)	(4,061,241)	(3,916,752)	(16,755,285)	(2,592,997)	(33,532,683)
Surrenders/Late requests	-	(36,633)	127,849	-	34,093	573,683	520,296	9,661	867,730	133,312	15,966	2,245,857
Outstanding transfers from exchequer to PMG account	-	2,752,942	(414,608)	79,399	531,962	318,085	486,889	(164,171)	(927,943)	(1,605,762)	2,884,167	3,940,960
Changes in cash balances	7,669,272	5,323,332	3,724,313	(13,099,933)	(1,318,311)	7,355,323	(13,165,089)	(3,906,631)	(3,856,539)	(15,282,835)	(5,493,130)	(39,719,500)
Change in cash balances ³⁾	7,669,272	5,323,332	3,724,313	(13,099,933)	(1,318,311)	7,355,323	(13,165,089)	(3,906,631)	(3,856,539)	(15,282,835)	(5,493,130)	(39,719,500)
Opening balance	14,169,272	12,668,947	7,345,615	3,621,302	16,721,235	18,039,546	10,684,223	23,849,312	27,755,943	31,612,482	46,895,317	12,668,947
Exchequer account	-	109,277	139,958	102,454	122,618	105,614	77,835	48,474	73,351	61,987	45,069	100,277
Tax and loan accounts	-	12,472,670	6,845,959	3,159,150	16,238,919	17,574,034	10,246,690	23,441,140	26,647,894	29,215,797	39,765,520	12,472,670
SARB deposit account	-	-	-	-	-	-	-	-	-	-	-	-
CPD investment account	-	96,000	359,698	359,698	359,698	359,698	359,698	359,698	1,034,698	2,334,698	7,084,698	96,000
Closing balance	6,500,000	7,345,615	3,621,302	16,721,235	18,039,546	10,684,223	23,849,312	27,755,943	31,612,482	46,895,317	52,388,447	52,388,447
Exchequer account	-	139,958	102,454	122,618	105,614	77,835	48,474	73,351	61,987	45,069	50,505	50,505
Tax and loan accounts	-	6,845,959	3,159,150	16,238,919	17,574,034	10,246,690	23,441,140	26,647,894	29,215,797	39,765,520	47,803,244	47,803,244
CPD investment account	-	359,698	359,698	359,698	359,698	359,698	359,698	1,034,698	2,334,698	7,084,698	4,534,698	4,534,698

1) Revenue received into the Exchequer Account
2) Fund requisitions by departments
3) A positive change indicates a reduction in cash balances